

Date : 5/23/2013 4:49:22 PM

From : "Collingwood, Jennifer"

To : "Tulk, Jennifer L" , "Boland, Tracey" , "Brown, Milly" , "Quinton, Diana" , "Williams, Tina"

Cc : "Howard, Jacquelyn" , "Power, Glenda"

Subject : FW: Secrets prevail with Government and Nalcor

Attachment : Secrets prevail with Government and Nalcor_May 23 2013.doc;

From: oppositionnewsreleas

Sent: Thursday, May 23, 2013 4:49 PM

To: Foote, Carla

Subject: Secrets prevail with Government and Nalcor

May 23, 2013

For Immediate Release

Secrets prevail with Government and Nalcor

Opposition Leader Dwight Ball is asking why Government failed to table Nalcor's *Business and Financial Report* in the House of Assembly for the first time since the energy corporation was formed in 2008. The *Business and Financial Report* outlines all aspects of Nalcor's operations and provides information on provincial energy needs, overall financial position and staffing levels.

"For the past four years, the Minister of Natural Resources has tabled this report in the House of Assembly," said Ball. "However, this year, Government rushed to close the House without providing any detail on Nalcor's fiscal position. Our residents are the sole shareholders of Nalcor and deserve details on their significant investment in the company."

Ball noted Government has previously tabled the report ahead of Nalcor's Annual General Meeting (AGM), allowing the public time to decipher the details and prepare questions for Nalcor. "In the past, Government has released the report up to 44 days before the AGM," said Ball. "Nalcor's AGM is set for June 5th, less than two weeks away, and Government is still withholding the report. With such crucial projects underway at Nalcor, including Hebron, Muskrat Falls and other developments, it's important this information is readily available to the people of the province."

Ball said if Government and Nalcor are planning to withhold the report until the day of the AGM, they are taking a massive step backward on transparency and openness. "This type of secretive behavior would not be tolerated by any publicly traded company," said Ball. "The people of our province deserve better from Government and Nalcor."

Nalcor Business and Financial Report release and AGM dates, 2009-2013

Year	Business and Financial Report release date	AGM date	Number of days between report release and AGM
2009	May 11	June 24	44
2010	May 17	June 9	23
2011	May 16	June 22	37
2012	May 30	June 5	6
2013	?	June 5	?

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NEWS RELEASE

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